

## WATERHOUSE TRUST

### Special Opportunity

During this month only we offer the following choice Kaimuki residences for purchase, upon terms within the reach of anybody desirous of acquiring a home. Small cash payment and balance in monthly installments. Call and get particulars of these two special bargains before they are withdrawn.

NO. 1:—Three bedroom house on car line. Spacious lanai. Newly painted and painted throughout. Lot 100 x 225 covered with shade and fruit trees. Stables and servants quarters.

NO. 2:—New two bed room bungalow. Magnificent view of two oceans adjoining Kaimuki Crater (reserved as park. Either one or two lots as desired.

### WE ALSO OFFER FOR LEASE.

A bedroom furnished bungalow on the Kaimuki car line. One of the most comfortable homes in Honolulu.

"WATERHOUSE TRUST"

Corner Fort and Merchant Streets.

Quote your prices by  
WIRELESS

The office is open from 8 to 10  
a. m. Sundays.

### A CLEAN HOUSE AND

**Pau ka Hana**

ARE FAST FRIENDS.

**Yat Hing Store** Hotel Street,  
Near Bethel  
We have just received a big line of  
Lace Curtains, which are being offered  
at from fifty cents a pair up. Greatest  
values for the money ever shown in  
Honolulu.

**J. W. KERSHNER**  
**AUTO TIRE REPAIRING**

1177 Alakea St. Phone 484

**SUN CHUNG KWOCK BO LTD**

CHINESE NEWSPAPER  
PUBLISHING AND  
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No. 49 Cor. of Smith and Hotel Sts.

**Territorial Board**  
**of Immigration**  
OFFICE: 405 Stangenwald Bldg.  
MONOLULU.

**Empire Chop House**  
(Lately Palace Grill)  
Bethel St. Opp. Empire Theatre.  
Open Day and Night, Cuisine Unsur-  
passed.  
BEST MEALS AT ALL HOURS.

**C. BREWER & CO., LTD**  
**Sugar Factors and**  
**Commission**  
**Merchants**

### OFFICERS AND DIRECTORS.

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**CONSOLIDATED SODA WATER**

Is Absolutely Pure

TELEPHONE 71.

**Good Display**

Visit our store and note the elegant  
display of curios, novelties, draws and  
hand embroidered work.

**Woman's Exchange**

## MARKET LETTER

### OF HENRY CLEWS

(Continued from Page 3.)

itself manifest in greater business activity. At present general trade is very quiet. Buyers have been pursuing a hand-to-mouth policy, and many establishments in the iron, textile leather and other industries have been obliged to materially reduce their output. It is recognized that the whole country has entered a stage of over-production, which is due partly to diminished purchasing power, and partly to an excessive enlargement of producing capacity. This readjustment between production and consumption, or supply and demand, cannot be immediately accomplished, but the evil is fully recognized and the curative process is now fully under way. As already said, the rest cure is working out beneficial results, and is likely, as of old, to prove the best restorative known.

Some uneasiness is felt regarding the political situation; but it must be remembered that the actual effect of politics upon business is generally less in fact than in sentiment. When economic conditions become sounder, business will promptly rally with comparatively little regard to politics. Our foreign trade, though showing very unsatisfactory results for the entire fiscal year, is at last giving signs of return to the normal. Though imports continue very heavy, amounting to \$117,000,000 in July, or nearly \$5,000,000 in excess of last year, exports reached \$114,500,000, or a little more than \$5,000,000 in excess of the same month of last year. The July exports have been only exceeded once—in the banner year 1907; and there has been a steady gain over last year each month since February. Our imports have, as everyone knows, been stimulated by business activity, high prices and general extravagance; our purchases of luxuries from Europe, particularly precious stones, being remarkably heavy. The present tendency, however, towards economy, lessened activity, and lower prices will eventually have the effect of discouraging imports and stimulating exports; thus bringing our foreign trade back to more normal conditions. It is unfortunate that our crops this year are not larger but some offset to this drawback will be found in increasing shipments of manufactured articles. Europe will be obliged to buy our cotton freely at good prices, and this will be an important factor in adjusting our trade balances. Our exports of food products, however, promise to be strictly moderate, as we have relatively little to spare and our prices are still too high to tempt foreign buying. During the first six months Europe was a liberal purchaser of our securities to which cause we are no doubt indebted for recent gold imports in face of an adverse merchandise balance. It is hardly to be expected that foreign capital will flow into the United States with the same freedom in the latter half of 1910 as in the first half; and the situation is now less favorable to gold imports.

The technical situation of the stock market has been visibly strengthened. The conviction spreads that the low prices at the end of July will not be seen again for some time to come. Although the recovery from the break has been sharp, perhaps too sharp, a good many stocks are still good purchases from the investment point of view. For the time being the investment demand has been checked, but confidence is steadily growing and our prominent bunkers and financial leaders are daily becoming more and more confident regarding the future. This is shown by improvement in the bond market. There are still several uncertainties such as the crops, the political outlook, the Standard Oil and Tobacco cases, the question of railroad rates, etc., which are to be settled, but the worst respecting these it would seem has been fully discounted. Very soon two of the pivotal crops, corn and cotton, will be out of danger. The prospects for these are still improving. Corn promises to reach about a 3,000,000,000 yield, and current estimates are for 12,000,000 bales of cotton, which is showing less deterioration in August than usual. There is still the danger of early frost, but each week reduces the area liable to such damage. Spring wheat crop is already turning out better than expected. After the Labor Day holidays business should begin to resume more normal activity. The vacations will be over, and the stock market should feel a corresponding inspiration. Altogether the outlook is reasonably cheerful. The process of readjustment has been thorough in the stock market, and is now being worked out in industrial and commercial quarters. There is no reason for undue apprehension; on the contrary there is sound reason for believing that after a further period of rest the whole country will be entitled to a fresh forward movement upon a lower and more normal plane.

HENRY CLEWS.

## TREATY SIGNED BY KOREAN

### EMPEROR ABDICATING THRONE

The text of the treaty between Korea and Japan by which the Hermit Kingdom becomes a unit in the Japanese Empire was received yesterday by the Japanese consul-general, Mr. Uyeno. The treaty is as follows:

"His Majesty, the Emperor of Japan, and His Majesty, the Emperor of Korea, having in view the special and close relations between their respective countries and desiring to promote the common weal of the two nations and to assure the permanent peace in the Extreme East and being convinced that these objects can be best attained by the annexation of Korea to the Empire of Japan, have resolved to conclude a treaty of such annexation and have for that purpose appointed as their plenipotentiaries, that is to say, His Majesty, the Emperor of Japan, Viscount Masakata Terauchi, his resident general, and His Majesty, the Emperor of Korea, Yewanyong, his minister president of state, who upon mutual conference and deliberation have agreed to transfer articles.

"Article one—His Majesty, the Emperor of Korea, makes complete and permanent cession to His Majesty, the Emperor of Japan, of all rights of sovereignty over the whole of Korea.

"Article two—His Majesty, the Emperor of Japan, accepts cession mentioned in the preceding article and consents to the complete annexation of Korea to the Empire of Japan.

"Article three—His Majesty, the Emperor of Japan, will accord to Their Majesties, the Emperor and ex-Emperor and His Imperial Highness, the Crown Prince of Korea, and their consorts and heirs, such titles, dignity and honor as are appropriate to their respective ranks, and sufficient annual grants will be made for the maintenance of such titles, dignity and honor.

"Article four—His Majesty, the Emperor of Japan, will also accord appropriate honor and treatment to the members of the Imperial House of Korea and their heirs, other than those mentioned in the preceding article, and the funds necessary for the maintenance of such honor and treatment will be granted.

"Article five—His Majesty, Emperor of Japan, will confer peerage and monetary grants upon those Koreans who on account of meritorious services are regarded as deserving such special recognition.

"Article six—In consequence of the aforesaid annexation the government of Japan assumes entire government and administration of Korea and undertakes to afford full protection for persons and property of Koreans obeying laws there in force and to promote welfare of all such Koreans.

"Article seven—The government of Japan will, so far as circumstances permit, employ in the public service of Japan in Korea those Koreans who

accept the new regime loyally and in good faith and who are duly qualified for such service.

"Article eight—This treaty having been approved by His Majesty, the Emperor of Japan, and His Majesty, the Emperor of Korea, shall take effect from the date of its promulgation.

### Declaration.

"Notwithstanding the earnest and laborious works of reform in the administration of Korea, in which the governments of Japan and Korea have been engaged for more than four years since the conclusion of the agreement of 1907 the existing system of government in that country has not proved entirely equal to the duty of preserving public order and tranquillity, and in addition a spirit of suspicion and misgiving dominates the whole peninsula.

"In order to maintain peace and stability in Korea, to promote the prosperity and welfare of Koreans, and at the same time to insure the safety and repose of the foreign residents, it has been made abundantly clear that fundamental changes in actual regime of government are absolutely essential. The governments of Japan and Korea, being convinced of the urgent necessity of introducing reforms responsive to the requirements of the situation and of furnishing sufficient guarantee for the future, have, with the approval of His Majesty, the Emperor of Japan, and His Majesty, the Emperor of Korea, concluded, through their respective plenipotentiaries, a treaty providing for the complete annexation of Korea to the Empire of Japan. By virtue of an important act, which shall take effect on its promulgation, on the twenty-ninth of August, the Imperial government undertakes the entire government and administration of Korea, and it hereby declares that matters relating to foreigners and foreign trade in Korea shall be conducted in accordance with the following rules:

"One—Treaties hitherto concluded by Korea with foreign powers ceasing to be operative, Japan's existing treaties will, so far as practicable, be applied to Korea. Foreigners resident in Korea, so far as conditions may permit, may enjoy the same rights and immunities as in Japan and the protection of their legally acquired rights subject in all cases to the jurisdiction of Japan. The Imperial government of Japan is ready to consent that jurisdiction in respect of cases actually pending in any foreign consular court in Korea at the time of the treaty of annexation takes effect shall remain in such court until final decision.

"Two—Independently of any conventional engagements formerly existing on the subject, the Imperial government of Japan will for a period of ten years levy upon goods imported into Korea from foreign countries or ex-

## BIDS FOR PAVING

### OF FORT STREET

The board of supervisors last night passed the following resolution, introduced by Chairman Quinn of the road committee:

"Your committee on roads, bridges, garbage, parks and public improvements, would recommend that tenders be called for the construction of Fort street with the Warren bitulithic pavement from the mauka side of Beretania street to the makai side of Queen street. That the city and county engineer be instructed to draw plans and specifications for such contract and call for tenders for the building of said street."

### A TIME SAVER.

Keep Chamberlain's Pain Balm on hand. It is an antiseptic liniment and causes wounds to heal in less time than by any other treatment. For sale by all dealers. Benson, Smith & Co., agents for Hawaii.

ported from Korea to foreign countries and upon foreign vessels entering any of the open ports of Korea, the same import or export duties and the same tonnage dues as under existing schedules. The same import or export duties and tonnage dues as those to be levied upon aforesaid goods and vessels will also for a period of ten years be applied in respect to goods imported into Korea from Japan or exported from Korea to Japan and Japanese vessels entering any of the open ports of Korea. The Imperial government of Japan will also permit, for a period of ten years, vessels under the flag of powers having treaties with Japan to engage in coasting trade between open ports of Korea and between open ports of Japan. The four existing open ports of Korea, with the exemption of Masam, will be continued as open ports, and in addition Shihwiju will be newly opened, so that vessels foreign as well as Japanese, will there be admitted, and goods may be imported into and exported from those ports."

Fine Job Printing, Star Office.

### NOTICE TO STOCKHOLDERS.

HAWAIIAN FERTILIZER CO., LTD.

Notice is hereby given that in accordance with the action taken at a meeting of the Stockholders of Hawaiian Fertilizer Company, Limited, held on July 18, 1910, increasing the Capital Stock of the Company, new certificates of stock will be ready for delivery on September 1, 1910.

Stockholders are requested to surrender their old certificates PROPERLY ENDORSED AS PROMPTLY AS POSSIBLE and receive new certificate in exchange.

Books of the corporation will be closed for transfers from date to September 1, 1910.

E. F. BISHOP,  
Treasurer, Hawaiian Fertilizer Co., Ltd.  
Honolulu, August 25, 1910.

## Have It Done

### THE

## Regal Way



Of course you have your shoes repaired—you know you usually can get a good deal of additional service from them after the first sole is worn out. thod.

But how do you have it done?

By the ordinary cobbler's method. If you do, your experience has undoubtedly shown you how unsatisfactory this method is. You most likely get inferior materials and clumsy workmanship. Besides this, the usual method of "tapping"—that is, piecing the sole midway in the shank—gives the shoe a decidedly unsightly look.

Then, again, the nails sometimes used by the cobbler cause no little discomfort to the foot. They are driven clear through to the inside of the shoe, and are clinched on the inner sole.

So, when the cobbler hands you your shoes, they look like the photo below, don't they?



THE ORDINARY WAY OF HALFSOLE REPAIRING. THE "REGAL WAY" OF REPAIRING SHOES.

Now, take the "Regal Way": First, the work is done by expert shoemakers, using just the same methods by which the first soles were attached at the Regal factories. The old, worn-out sole and heel are removed. A new sole of genuine OAK BARK TANNED leather is sewed on. Bear in mind that this sole is complete—it extends from toe to heel, and it is SEWED on, not nailed. A new heel, built of whole lifts of this same unequaled stock, is attached. All edges are carefully beveled and finished, just as they are in the Regal factories.

When you get your shoes back they are just as comfortable and practically as stylish and serviceable as when you first bought them. And it does not cost a lot, either—no more than the next time you want your charge.

The next time you want your shoes repaired bring them to this store. Tell our salesman you want them repaired the job that looks just like the "Regal Way." Then you'll get a photograph at the top of this page.

**REGAL**  
**Shoe Store**  
KING AND BETHEL.

WE INVITE INSPECTION OF OUR GOODS

K. FUKURODA

Hotel near Nuuanu. Monolulu

**USE** Sweet Violet  
**BUTTER**  
C. Q. YEE HOP & CO. TEL. 251

## Object Lessons



**ARTISTIC PRINTING**  
is our occupation. If you are preparing a catalogue or booklet, circular or announcement, or any other matter designed to make your business increase, our services will be of value to you. The utmost care is taken that all leaflets, folders, booklets, catalogues, etc., executed by us, may be an eloquent and truthful Object Lesson in the art of type arrangement. : : : : : : :

THE HAWAIIAN STAR  
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